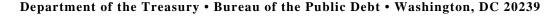
PUBLIC DEBT NEWS





TREASURY SECURITY AUCTION RESULTS
BUREAU OF THE PUBLIC DEBT - WASHINGTON DC

FOR IMMEDIATE RELEASE CONTACT: Office of Financing

March 14, 2005 202-504-3550

RESULTS OF TREASURY'S AUCTION OF 13-WEEK BILLS

Term: 91-Day Bill
Issue Date: March 17, 2005
Maturity Date: June 16, 2005
CUSIP Number: 912795ST9

High Rate: 2.735% Investment Rate 1/: 2.792% Price: 99.308653

All noncompetitive and successful competitive bidders were awarded securities at the high rate. Tenders at the high discount rate were allotted 46.58%. All tenders at lower rates were accepted in full.

AMOUNTS TENDERED AND ACCEPTED (in thousands)

Tender Type	Tendered		Accepted	
Competitive Noncompetitive FIMA (noncompetitive)	\$	37,519,295 1,681,719 275,000	\$	18,043,535 1,681,719 275,000
SUBTOTAL		39,476,014		20,000,254 2/
Federal Reserve		7,073,861		7,073,861
TOTAL	\$	46,549,875	\$	27,074,115

Median rate 2.725%: 50% of the amount of accepted competitive tenders was tendered at or below that rate. Low rate 2.705%: 5% of the amount of accepted competitive tenders was tendered at or below that rate.

Bid-to-Cover Ratio = 39,476,014 / 20,000,254 = 1.97

- 1/ Equivalent coupon-issue yield.
- 2/ Awards to TREASURY DIRECT = \$1,154,940,000